

City Strategic Plan Goal 1: There is quality development and redevelopment, support for local business and a strong, diverse and growing local economy.



Vision for Goal 1 Objectives: Pursue objectives to sharpen Alexandria's competitive advantage and profile within the region through discerning development, operational excellence and community investment through incentives.

Indicators

- ✓ Revenue/ft²
- ✓ Occupied number of ft²
- ✓ High quality jobs
- ✓ Sales tax

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OBJECTIVE #1	Increase the vitality and economic success of the City Waterfront and King Street Corridor while maintaining and strengthening the City's commitment to historic preservation and neighborhood quality of life.
Theme	Proximity to the waterfront and authentic historic fabric make this corridor a unique and valuable asset that distinguishes Alexandria from competitors; from an economic point of view it is an underperforming asset; immediate actions could yield results within the plan's 3 year timeframe.
Supporting Conditions	Several different studies demonstrate lower than average spending per customer and per square foot at King Street and Waterfront businesses. Hotel occupancy is doing well compared to other areas but is declining as the number of rooms increases.
Initiatives	<ol style="list-style-type: none">1. Increase the appeal of King Street and the Waterfront to shoppers and diners.2. Support a vital hotel sector by attracting more overnight guests.3. Improve access, circulation and parking: make it easier and more pleasant for visitors and residents to travel by all modes to the King Street/Waterfront area, to locate their intended destination and parking options, and to discover additional places of interest.

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OBJECTIVE #2	Increase office and retail occupancy rates through business recruitment, retention, and expansion.
Themes	Vacant space is a ready asset for increased economic growth; as it is filled, vacant space returns tax dollars to the City, thus a close relationship to City fiscal health; the City is attractive to federal tenants because of its close proximity to major government facilities and military installations; some of these federal agencies have contractor “tails”- these firms are a significant opportunity for Alexandria; recruitment of anchors and high traffic retailers also help nearby existing retailers. Small businesses are a good fit for Alexandria, in part because of the type of existing buildings and variety of floorplans.
Supporting Conditions	The City’s office vacancy rate is 12% and its retail vacancy rate is 3%. The federal government is looking for space to lease in excess of 10 million square feet. Businesses smaller than 20 employees account for 91% of the City’s employers.
Initiatives	<ol style="list-style-type: none">1. Target federal users and associated contractors (in leased, not owned space) as a primary opportunity for economic development in Alexandria.2. Support recruitment, retention and expansion by proactively determining and quickly implementing actions the City can take to enhance its competitiveness.3. Recruit businesses and developers that complement and strengthen the City’s long-term economic vision to balance the residential and commercial tax base.4. Implement a business retention and expansion strategy that focuses attention on high priority firms with the best potential for growth.

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OBJECTIVE #3	Become more business-friendly.
Themes	The City desires to be well-positioned in competing for new office and retail uses in both existing and new development, in retaining our valued existing office and retail uses, and in nurturing small businesses. We recognize that high quality development is a competitive advantage and this is achieved in part by careful public review; however, while the City will continue to be vigilant in safeguarding neighborhoods from the negative impacts of land use change, there are opportunities to create a strategic advantage through adoption of new technology; through staff training in teamwork and problem-solving; through a more responsive, nimble and focused small area planning process; and through improvement of City processes in a variety of development and permitting activities.
Supporting Conditions	A substantial amount of work has been done. There is a new Permit Center with one-stop 24-hour turnaround. More types of permits can be approved administratively for small business uses and for signs in historic districts. Small businesses are permitted to advertise on King Street with A-frame signs. Many types of applications now have updated and complete checklists. Staff reports are shorter, with larger graphics.
Initiatives	<ol style="list-style-type: none"> 1. Improve processes to increase clarity, transparency, and access to services by <ol style="list-style-type: none"> a. using technology to improve efficiency of and customer access to development review and permit processes, b. ensuring that regulations and permit processes add value to the economic sustainability and quality of life of the City, c. communicating successes, d. emphasizing the integration of transportation and land use, strengthening that integration where needed, and e. clearly and succinctly describe the benefits and tradeoffs of development applications and SUPs in staff reports. 2. Improve the City's readiness for quality economic growth